

# State of Indiana

## Unclaimed Property Division



### Holder's Reporting Packet

**[www.indianaunclaimed.gov/reporting](http://www.indianaunclaimed.gov/reporting)**  
**[updholder@atg.in.gov](mailto:updholder@atg.in.gov)**

## **Table of Contents**

<b><u>Title of Page</u></b>	<b><u>Page Number</u></b>
Unclaimed Money in Possession of Court Clerks	3
Frequently Asked Questions	4
Due Diligence	5
Extension Request	6
How to Report	7
NAUPA Codes (Property Type Codes	8-9
Reporting Tables	10
Relationship Codes	11

### **IC 32-34-3 Chapter 3. Unclaimed Money in Possession of a Court Clerk**

#### **IC 32-34-3-1 "Clerk" defined**

Sec. 1. As used in this chapter, "clerk" means any person performing the duties of a clerk of any court, whether designated specifically as the clerk of that court or not.

*As added by P.L.2-2002, SEC.19.*

#### **IC 32-34-3-2 Collection by attorney general; disposition by treasurer of state**

Sec. 2. (a) Except for money related to child support, the attorney general may collect all money that remains in the office of a clerk for at least five (5) years after being distributable without being claimed by the person entitled to the money.

(b) The attorney general may collect all money related to child support that remains in the office of a clerk for at least ten (10) years after being distributable without being claimed by the person entitled to the money.

(c) Clerks shall deliver the money described in subsections (a) and (b) to the attorney general upon demand, and the attorney general shall:

- (1) make a record of the money collected; and
- (2) turn it over to the treasurer of state.

(d) The treasurer of state shall deposit the money in the abandoned property fund established by IC 32-34-1-31.

*As added by P.L.2-2002, SEC.19.*

#### **IC 32-34-3-3 Claims; procedure; payment**

Sec. 3. (a) Within five (5) years after a sum of money is deposited in the abandoned property fund in accordance with section 2(d) of this chapter, a person may make a claim to the money by filing an application in the court whose clerk originally held the sum.

(b) If the proof presented by the claimant satisfies the court that the claim is valid, the court shall order payment of the money to the claimant. If presented with a certified copy of the court's order, the attorney general shall direct the treasurer to return the sum of money to the claimant.

*As added by P.L.2-2002, SEC.19. Amended by P.L.23-2008, SEC.1.*

#### **IC 32-34-3-4 Unclaimed money; limitations on claiming money**

Sec. 4. (a) If a sum of money remains in the abandoned property fund for at least five (5) years after the date the money is deposited in the fund under section 2(d) of this chapter without any order directing the return of the money:

- (1) title to the sum vests in and escheats to the state; and
- (2) the sum shall be deposited in the state general fund.

(b) Any claimant who does not file an application with the court within five (5) years after the sum is deposited in the unclaimed funds account is barred from asserting a claim.

*As added by P.L.2-2002, SEC.19. Amended by P.L.246-2005, SEC.218.*

#### **IC 32-34-3-5 Action by attorney general against clerk for failure to deliver money**

Sec. 5. The attorney general may bring an action against a clerk who fails to deliver a sum of money to the attorney general upon demand under section 2 of this chapter. In that action, the attorney general may recover from the clerk, individually or upon the clerk's bond, the sum demanded plus a ten percent (10%) penalty. The sum demanded plus the penalty is collectible without relief from valuation or appraisal laws.

*As added by P.L.2-2002, SEC.19.*

## **Frequently Asked Questions**

### **Q: What is unclaimed property?**

**A:** Unclaimed property can consist of stocks, bonds, cash or other property that your corporation has in its possession that may have reached the legal holding period. In addition, safe deposit box contents are delivered as unclaimed property too. Under a law passed by the Indiana General Assembly in 1967 and revised in 1995, personal property and money that has gone unclaimed for some time must be turned over to the Attorney General's Unclaimed Property Division. Under state law, unclaimed property must be returned to the state after it has been left with a "holder" such as a bank, insurance company, or other business or organization, and there has been no owner-generated activity in the account for a specific period of time and the company's attempts to contact the owner have been unsuccessful.

### **Q: Who is required to report unclaimed property?**

**A:** If your legal entity is a business association (corporation, partnership, etc.), governmental agency, or nonprofit you are probably required to file annual reports of unclaimed property.

### **Q: Why do corporations have to report unclaimed property?**

**A:** Unclaimed property laws were enacted to prevent holders of unclaimed property from taking citizens' unclaimed property and recognizing it as business income. This law gives the state an opportunity to return money to its rightful owners and provides Indiana citizens with a single source, the Office of the Indiana Attorney General, for unclaimed property that has been reported by holders from Indiana and around the nation.

### **Q: What if I have never submitted a report before?**

**A:** You will need to contact us with your company name and FEIN and we will respond with further instructions.

### **Q: Can I be audited?**

**A:** Yes. If audited, the Holder will be responsible for the full cost of the audit and any associated administrative expenses.

### **Q: Are there penalties if I do not report?**

**A:** The penalties for failing to file a report are \$100 per day the report is late, up to \$5,000. A holder who intentionally fails to pay or deliver property is subject to an additional civil penalty of 10% of the value of the property that must be paid or delivered. A holder that willfully refuses to pay after written notice commits a Class B misdemeanor.

For additional information please see IC 32-34-1-45.

### **Q: What if I submitted a property in error?**

**A:** If you submitted property in error, you can submit a request for reimbursement of the property. Please visit our website to review the procedures for submitting a request for reimbursement.

## Due Diligence

Indiana does not want to receive the property of an owner who has an ongoing relationship with the holder or whose last known address in the holder's records is actually their current address. For this reason, Indiana and other states require that holders attempt to contact the owner about the property in advance of reporting it.

Indiana statute IC 32-34-1-26 requires that due diligence be performed on all unclaimed property of \$50 or more.

1. All holders are legally bound to perform due diligence.
2. Due diligence must be performed no more than one hundred twenty (120) days, or no less than sixty (60) days, prior to the filing of the report.
3. Mail notifications must be sent to property owners by first class mail or better at their last known address.

### *~Sample Due Diligence letter ~*

\_\_\_\_\_, 20\_\_

Owner Name

123 Main Street

City Name, State, Zip

RE: (Property Description)

We are holding unclaimed property, as defined by Indiana Code § 32-34, totaling \$\_\_\_\_\_ due to the person listed above. The owner may claim this property by contacting us at the address and/or phone number listed below.

Holder Information:      Company Name  
                                 Address  
                                 Phone Number

If we do not hear from you before *(insert the last date by which the company can remove items for refunds before reporting to the State)*, **Indiana law requires us to submit this property to the Office of the Indiana Attorney General's Unclaimed Property Division by November 1<sup>st</sup> of each year. The Indiana Attorney General will hold this property for twenty-five (25) years or until the rightful owner, heirs or successor claims it. If your property is transferred to the Unclaimed Property Division you will be required to submit a claim and required identification information to the Division to recover your property.**

Sincerely,

(Company Contact Name)

**PLEASE SIGN BELOW TO ACKNOWLEDGE OWNERSHIP OF THE ABOVE LISTED FUNDS AND RETURN TO OUR OFFICES**

Signed \_\_\_\_\_ Date \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

**Action to be taken (PLEASE CHECK ONE)**

☐ Reissue Check                      ☐ Update Account                      ☐ Close Account and Send Check                      ☐ Other  
(explain)

\*This form is available in the "Reporting Resources" section of our website [www.indianaunclaimed.gov/reporting](http://www.indianaunclaimed.gov/reporting)

## **Extension Requests**

Extensions may be considered but must be requested in writing no later than thirty 30 days prior (October 1<sup>st</sup>) to the reporting deadline.

---

**Attorney General Greg Zoeller**

**State of Indiana**

PO Box 2504 ... Greenwood, IN...46142

1.800.447.5598 ... or ... 317.883.4520

***Extension Request for Unclaimed Property Filing***

Extension request accepted no later than 30 days prior to reporting date

Company Information	
Holder Name	FEIN OR TIN
Address	Phone
City, State, Zip	Email
Name of Contact Person	State of Incorporation
Contact Person Title	Email
<b>Extension Time Requested All Holders Extension Due Life Insurance Extension Due 30 Days December 1st June 1st 60 Days January 1st July 1st Other (Specify)</b> Attach an explanation for extension on corporate letter head stating reason for request.	
Signature	Title or Agent Relationship
Print Name	Date
          <b>INSTRUCTIONS:</b> Use this application to obtain an extension of time to file your Annual Report of Unclaimed Funds beyond November 1 (May 1 for Life Insurance Companies). Please include your company's Federal Identification Number (FEIN). Specify how long an extension is needed by placing a check mark in one of the boxes indicating the extended due date. The application will not be accepted without a corporate office signature, date and a current FEIN. <b>The application must be mailed to the address above</b> , electronic submissions will not be accepted. Maintain a copy for your records for five (5) years.	

\*This form is available in the "Reporting Resources" section of our website [www.indianaunclaimed.gov/reporting](http://www.indianaunclaimed.gov/reporting)

## **Online Reporting**

Holders are required to report unclaimed property annually by **November 1<sup>st</sup>**.

Effective July 1, 2013, reports are to be submitted via electronically through our online reporting system. Online reporting allows for mass changes, automatic validation for errors and audit tracking convenience. It simply eliminates a significant amount of risk of human and process error on both ends.

To help guide you through the process, we have uploaded helpful "HOW TO" videos on our website. These videos will assist with a variety of common reporting issues.

Please access the link on our homepage or use the following URL:  
**<https://indianaunclaimed.gov/attorneygeneral/ucp/howToVideos.html>**

### **Report property electronically in 5 easy steps:**

1. **Download** the online reporting guide
2. **Register** to access reporting software
3. Create your **NAUPA** formatted report
4. Submit your report via our **Website**
5. Print remittance detail sheet and attach check made payable to the 'State of Indiana' and send to:

Office of the Indiana Attorney General  
Unclaimed Property Division  
35 South Park Blvd  
Greenwood, IN 46143

\* This information is available in the "How to Report" section of our website **[www.indianaunclaimed.com/reporting](http://www.indianaunclaimed.com/reporting)**

**NAUPA Codes**

<b>CODE</b>	<b>DESCRIPTION</b>	<b>YRS</b>	<b>CODE</b>	<b>DESCRIPTION</b>	<b>YRS</b>
	<b>Accounts</b>			<b>Health Savings Account</b>	
AC01	Checking Accounts	3	HS01	Health Savings Account	3
AC02	Savings Account	3	HS02	Health Savings Account Investment	3
AC03	Matured CD & Savings Certificate	3		<b>Insurance</b>	
AC04	Christmas Club Funds	3	IN01	Individual Policy Benef/Claim Pmts	3
AC05	Money on Deposit to Secure Fund	3	IN02	Group Policy Benefits/Claim Pmts.	3
AC06	Security Deposit	3	IN03	Proceeds Due Beneficiaries	3
AC07	Unidentified Deposits	3	IN04	Proceeds Due for Matured Policies, Endowments and/or Annuities	3
AC08	Suspense Accounts	3	IN05	Premium Refunds	3
AC99	Aggregate Acct Balances under \$50	3	IN06	Unidentified Remittances	3
	<b>Checks</b>		IN07	Other Amts due Under Policy Terms	3
CK01	Cashier's Checks	3	IN08	Agent Credit Balances	3
CK02	Certified Checks	3	IN99	Aggregate Insurance under \$50	3
CK03	Registered Checks	3		<b>Traditional IRA, SEP IRA, SARSEP IRA, and SIMPLE IRA</b>	
CK04	Treasurer Checks	3	IR01	Traditional IRA – Cash	3
CK05	Drafts	3	IR02	Traditional IRA – Mutual Funds	3
CK06	State Warrants	1	IR03	Traditional IRA – Securities	3
CK07	Money Orders	7		<b>Roth IRA</b>	
CK08	Travelers Checks	15	IR05	Roth IRA – Cash	3
CK09	Foreign Exchange Checks	3	IR06	Roth IRA – Mutual Funds	3
CK10	Expense Checks	3	IR07	Roth IRA – Securities	3
CK11	Pension Checks	3		<b>Mineral Proceeds/Interests</b>	
CK12	Credit Checks/Memos	3	MI01	Net Revenue Interest	3
CK13	Vendor Checks	3	MI02	Royalties	3
CK14	Checks Written off to Income	3	MI03	Overriding Royalties	3
CK15	Outstanding Official Checks	3	MI04	Production Payments	3
CK16	CD Interest Checks	3	MI05	Working Interest	3
CK99	Aggregate Checks under \$50	3	MI06	Bonuses	3
	<b>Educational Accounts</b>		MI07	Delay Rentals	3
CS01	EA - Cash	3	MI08	Shut-in Royalties	3
CS02	EA - Mutual Funds	3	MI09	Minimum Royalties	3
CS03	EA - Securities	3	MI99	Aggregate proceeds under \$50	3

Updated: 10/31/2013



CODE	DESCRIPTION	YRS	CODE	DESCRIPTION	YRS
	<b>Court Deposits</b>			<b>Safe Deposit Box</b>	
CT01	Escrow Funds	5	SD01	Safe Deposit Box Contents	3
CT02	Condemnation Awards	5	SD02	Other Safekeeping	3
CT03	Missing Heirs Funds	5	SD03	Other Tangible Property	3
CT04	Suspense Account	5		<b>Trusts/Investments/Escrows</b>	
CT05	Other Court Deposits incl. Child Support	5	TR01	Paying Agents Accounts	3
CT99	Aggregate Deposits under \$50	5	TR02	Undelivered or Uncashed Dividends	3
	<b>Misc Property</b>		TR03	Funds Held in Fiduciary Capacity	3
MS01	Wages, Payroll	1	TR04	Escrow Accounts	3
MS02	Commissions	3	TR05	Trust Vouchers	3
MS03	Workers Compensation	3	TR99	Aggregate Under \$50	3
MS04	Payment of Goods/Services	3		<b>Utilities</b>	
MS05	Customer Overpayments	3	UT01	Utility Deposits	1
MS06	Unidentified Remittances	3	UT02	Membership Fees	1
MS07	Unrefunded Overcharges	3	UT03	Refunds or Rebates	1
MS08	Accounts Payable	3	UT04	Capital Credit Distribution	1
MS09	Credit Balances/Accts Receivable	3	UT99	Aggregate under \$50	1
MS10	Discounts Due	3		<b>Securities/Stock</b>	
MS11	Refunds Due	3	SC01	Dividends	
MS13	Unclaimed Loan Collateral	3	SC02	Interest (Bond Coupons)	3
MS14	Pension/Profit Sharing	3	SC03	Principal Payments	3
MS15	Dissolution/Liquidation	1	SC04	Equity Payments	3
MS16	Misc Outstanding Checks	3	SC05	Profits	3
MS17	Misc Intangible Property	3	SC06	Funds Paid to Purchase Shares	3
MS18	Suspense Liabilities	3	SC07	Funds for Stocks/Bonds	3
MS99	Aggregate Misc under \$50	3	SC08	Shares of Stock (Post Office Return)	3
			SC09	Cash for Fractional Shares	3
			SC10	Unexchanged Stock of Successor Corp	3
			SC11	Other Certificate of Ownership	3
			SC12	Underlying Shares/Outstanding Cert.	3
			SC13	Funds for Liquidation	3
			SC14	Debentures	3
			SC15	US Government Securities	3
			SC16	Money Markets/Mutual Funds	3
			SC17	Warrants (Rights)	3
			SC18	Matured Bond Principal	3
			SC19	Dividend Reinvestment Plan (DRP)	3

Updated: 10/31/2013

## Reporting Tables

<b>One year Dormancy Period: (Payroll, Wages &amp; Utilities)</b>		
Items that were issued or had a last activity date during:	Due Diligence to be performed no later than	Date to be Reported
07/01/2011 to 06/30/2012	9/1/2013	11/1/2013
07/01/2012 to 06/30/2013	9/1/2014	11/1/2014
07/01/2013 to 06/30/2013	9/1/2015	11/1/2015
*anything prior to 7/1/2011 should have been reported already		

<b>Three Year Dormancy</b>		
Items that were issued or had a last activity date during:	Due Diligence to be performed no later than	Date to be Reported
07/01/2009 to 06/30/2010	9/1/2013	11/1/2013
07/01/2010 to 06/30/2011	9/1/2014	11/1/2014
07/01/2011 to 06/30/2012	9/1/2015	11/1/2015
*anything prior to 7/1/2009 should have been reported already		

<b>Five Year Dormancy Period: (Court Deposits)</b>		
Items that were issued or had a last activity date during:	Due Diligence to be performed no later than	Date to be Reported
07/01/2007 to 06/30/2008	9/1/2013	11/1/2013
07/01/2008 to 06/30/2009	9/1/2014	11/1/2014
07/01/2009 to 06/30/2010	9/1/2015	11/1/2015
*anything prior to 7/1/2007 should have been reported already		

<b>Seven Year Dormancy Period: (Money Orders CK07)</b>		
Items that were issued or had a last activity date during:	Due Diligence to be performed no later than	Date to be Reported
07/01/2005 to 06/30/2006	9/1/2013	11/1/2013
07/01/2006 to 06/30/2007	9/1/2014	11/1/2014
07/01/2007 to 06/30/2008	9/1/2015	11/1/2015
*anything prior to 7/1/2005 should have been reported already		

<b>Fifteen Year Dormancy Period: (Travelers Checks CK08)</b>		
Items that were issued or had a last activity date during:	Due Diligence to be performed no later than	Date to be Reported
07/01/1997 to 06/30/1998	9/1/2013	11/1/2013
07/01/1998 to 06/30/1999	9/1/2014	11/1/2014
07/01/1999 to 06/30/2000	9/1/2015	11/1/2015
*anything prior to 7/1/1997 should have been reported already		

**State of Indiana Unclaimed Property Relationship Codes**

AD	ADMINISTRATOR
AF	ATTORNEY FOR
AG	AGENT FOR
AN	AND
AO	AND / OR
BF	BENEFICIARY
CC	CO-CONSERVATOR
CF	CUSTODIAN FOR
CN	CONSERVATOR
EX	EXECUTOR / EXECUTRIX
FB	FOR BENEFIT OF
GR	GUARDIAN FOR
IN	INSURED
JC	JOINT TENANTS IN COMMON
JT	JOINT TENANTS WITH RIGHTS OF SURVIVORSHIP
OR	OR
PA	PAYEE
PO	POWER OF ATTORNEY
PR	PRIMARY
RE	REMITTER
TE	AS TRUSTEE FOR
UG	UNIFORM GIFT TO MINOR ACT (UGMA)

*\*Relationship codes are used to determine how the owner is related to their unclaimed property.*